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0-163A044 No. Date ______JUN 1 1 1980

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Rail Division

ICC Washington, D. C.

Two Embarcadero Center San Francisco, California 94111 (415) 955-9090 Telex 34234

May 7, 1980

Ms. Agatha Mergenovich, Secretary Interstate Commerce Commission Washington, DC 20423

RECORDATION NO.66 Filed 1425

JUN 111980 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

Re:

Equipment Lease Agreement, dated as of August 15, 1978, between Pittsburgh National Bank and Itel Corporation

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith, on behalf of Itel Corporation, for filing and recordation, as an additional filing under Recordation No. 9663-A, three (3) executed counterparts of the following document:

Amendment Number 1, dated as of April 22, 1980, between Persburgh National Bank and Itel Corporation.

The names and addresses of the parties to the aforementioned document are:

(1) Pittsburgh National Bank
Leasing Department, 8th floor
5th and Wood Streets
Pittsburgh, Pennsylvania 15222

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(2) Itel Corporation, Rail Division
Two Embarcadero Center, 24th floor
San Francisco, California 94111

Please cross-index the above-referenced Amendment Number 1 with the following document, which is filed under Recordation No.//5/5/

Lease Agreement, made as of April 9, 1980, between Itel Corporation and American President Lines, Ltd.

Ms. Agatha Mergenovich, Secretary Interstate Commerce Commission Re: Amendment Number 1 May 7, 1980 Page two

The equipment covered by the enclosed Amendment Number 1 is fifty (50) flatcars (A.A.R. mechanical designation FC; 70 ton, 89'4" in length), marked PW105001-105050, thirty (30) of which are to be remarked to APLX 17051 through and including APLX 17080.

Enclosed also is a check for \$20.00 for the required recordation (\$10.00) and cross-indexing (\$10.00) fees.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining two (2) counterparts be delivered to the bearer of this letter.

Sincerely,

David V. Biesemeyer

Did Vilhen

Senior Counsel

DVB:cp encls.

cc: Robert T. Smith, Vice President, Pittsburgh National Bank

Steven C. Wight

RECORDATION NO 66 Filed 1425

JUN 11 1980 -11 25 AM

AMENDMENT NUMBER 1

J. 12

INTERSTATE COMMERCE COMMISSION

AMENDMENT NUMBER 1, dated as of April 22, 1980, between Itel Corporation, acting through its Rail Division ("Lessee"), and Pittsburgh National Bank ("Lessor")

WITNESSETH

WHEREAS, Lessee and Lessor are parties to that certain Equipment Lease Agreement (the "Agreement"), dated as of August 15, 1978, pursuant to which Lessor leased to Lessee various flatcars described in Schedule A thereto (therein and herein called "Cars"), and

WHEREAS, Lessee, with the consent of Lessor, subleased the Cars to Providence and Worcester Company ("P.W.") pursuant to Equipment Schedule No. 1 of that certain Lease Agreement, dated as of September 1, 1978, between Lessee and P.W. ("P.W. Lease");

WHEREAS, the P.W. Lease has been terminated with respect to Equipment Schedule No. 1 thereof:

WHEREAS, Lessee, with the consent of Lessor heretofore given, has agreed to sublease certain of the Cars to American President Lines, Ltd.; and

WHEREAS, Lessee and Lessor desire to amend Schedule A to the Agreement to reflect the above:

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend Schedule A to the Agreement by deleting "PW105001 through PW105050" and by substituting in its place "at present, and until remarked, PW105001 through 105050; thirty of which Cars are to be remarked to APLX 17051 through 17080."

PITTSBURGH NATIONAL BANK		ITEL CORPORATION, RAIL DIVISION	
Ву:	Kohlert & Smith	Ву:	Carl Ly L
Title:	V.P.	Title:	President
Date:	5-2-80	Date:	April 30,1980

STATE OF CALIFORNIA)) ss:
COUNTY OF SAN FRANCISCO)
On this 30th day of Oppil, 1980, before me personally appeared to the foregoing Amendment Number 1 was signed on behalf of said corporation by
authority of its board of directors, and such person acknowledged that the execution of
the foregoing instrument was the free act and deed of said corporation.
OFFICIAL SEAL RANDI C. SMITH NOTARY PUBLIC CALIFORNIA City & County of San Francisco My Commission Expires June 24, 1983 Particulations and administrations of the county of the c
STATE OF Pennsylvania)) ss: COUNTY OF Allegheny)
On this 2nd day of May, 1980, before me personally appeared Robert T. Smith, to me personally known, who being by me duly sworn
says that such person is Vice President of Pittsburgh National Bank, that
the foregoing Amendment Number 1 was signed on behalf of said corporation by authority
of its board of directors, and such person acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

Notary Public

ROSEMARY T. PAVLICK, Notary Public

ROSS TWP., ALLEGHENY COUNTY

MY COMMISSION EXPIRES AUG. 30, 1982

Member, Pennsylvania Association of Notaries